

AGENDA: December 7, 2004

4.10

CATEGORY: Consent

DEPT.: Council Finance Committee

TITLE: Council Finance Committee
Recommendation – Accepting Fiscal
Year 2003-04 Audited Financial Reports

RECOMMENDATION

Accept the Council Finance Committee's recommendation to acknowledge and file the following financial and independent auditors' reports pertaining to Fiscal Year 2003-04:

- City of Mountain View Comprehensive Annual Financial Report and Independent Auditors' Report;
- Single Audit Report;
- Confirmation Report of Appropriations Limit Calculation;
- Bicycle/Pedestrian Projects; and
- Memorandum on Internal Control Structure from Independent Auditors.

FISCAL IMPACT – None.

BACKGROUND AND ANALYSIS

On November 29, 2004, the Council Finance Committee (CFC) considered the City's Comprehensive Annual Financial Report, Independent Auditors' Report and other related reports for the fiscal year ended June 30, 2004. The auditors found no material weaknesses in the City's internal controls. After discussion, the Committee approved the reports and recommendation. The Comprehensive Annual Financial Report and related reports were previously distributed to the Council and, therefore, are not attached to this report.

The agenda and staff reports from the Council Finance Committee are attached (Attachments 1 and 2).

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PUBLIC NOTICING – Agenda posting.

Prepared by:

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Council Finance Committee

RMK/SAL/8/CAM
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Attachment: 1. Agenda
 2. Staff Reports